



County of Los Angeles
CHIEF EXECUTIVE OFFICE

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WILLIAM T FUJIOKA
Chief Executive Officer

May 26, 2010

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To: Supervisor Gloria Molina, Chair
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From: William T Fujioka
Chief Executive Officer

**REQUEST FOR EXTENSION OF REPORT FOR A TEN-YEAR GRATIS LEASE WITH
MOMENTUM LA, INC. TO OPERATE A BIOTECH INCUBATOR (ITEM NO. 4, APRIL 20,
2010 AGENDA)**

On April 20, 2010, your Board instructed the Chief Executive Office to report back prior to the Board's consideration of a Lease with Momentum L.A. Inc. (Momentum) for gratis use of County space at the former LAC+USC General Hospital to establish a biotech incubator pilot program. The report will contain the structure and details of the proposed profit sharing generated from these activities, as well as outlining Momentum's responsibility to maintain and operate the gratis space, at no County cost.

Due to the complexity of the subject, we are respectfully requesting an extension of the due date for our report to August 20, 2010. This extension will allow time to evaluate and negotiate a structure that will allow the County to have an equity interest in the "for profit" start-up companies without potential liability, and to identify the location and extent of tenant improvements that may be required by Momentum LA, that must be consistent with the LAC+USC Medical Center's General Hospital's Reuse and Protective Storage Plan. We have had preliminary contact with Momentum LA and will work with them and the appropriate County departments to verify that the scope and location of the proposed tenant improvements can be completed to conform to the hospital's State Historical Preservation standards, and within Momentum's construction budget.

If you have any questions or need additional information, please let me know, or your staff may contact William Dawson at (213) 974-3078 or wdawson@ceo.lacounty.gov.

WTF:SK
WLD:CM:kb

c: Executive Office, Board of Supervisors
County Counsel

RequestforExtensionItem4.BrdMem

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